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Grain and Feed EU Rice Weekly, Brussels, March 1, 2005 2005

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Report Highlights:

This weekly report contains data on rice prices in the U.S. and the EU. It also lists current import duties in the EU. All information will be published as such in the USDA publication "Rice Market News".

Please note that the EU has changed its rice import tariffs from September 1, 2004, with a fixed tariff of EUR 65/MT for brown rice and EUR 175/MT for white rice.

On February 28, the EU and U.S. announced that they have come to an agreement over brown rice tariffs that may lead to the possibility of a lower brown rice tariff rate for US exports to the EU.

Includes PSD Changes: No Includes Trade Matrix: No Unscheduled Report Brussels USEU [BE2] [E3]

Weekly rice report - Brussels, March 1, 2005

LOWEST OFFERING PRICES Basis C&F ARAG (unless otherwise stated)

Whole Long-Grain – old crop prices for immediate delivery

	US\$/MT	US\$/100 LBS
UNITED STATES	Bulk	Bulk
2 Milled 4 pct *	308.65	14.00
2 Brown 4/73 pct	308.65	14.00
Medium Milled 2/4 *	314.16	14.25
1 Brown parb 4/88 **	319.67	14.50

^{*} F.A.S. basis

^{**} While nominal price quotes are for 1 BROWN PARB 4/88, these quotes in reality refer to rice that meets all U.S. No.1 requirements except for one or two categories. Current and historical trade practice is for rice shipped to the EU to be graded only as No.2 and to be further processed upon arrival.

	EUR/MT	US\$/MT	US\$/100 LBS
EUROPEAN UNION	Bulk	Bulk	Bulk
Spain, Indica, Paddy	178	236	10.70
Spain, Indica, Milled	465	617	28.00
Italy, Thaibonnet, paddy	165	219	9.93
Italy, Thaibonnet, milled	360	478	21.67
Italian Indica, 5%, milled	300	398	18.06
Italian Indica, 5% milled, sortex, parboiled	330	438	19.87

Prices on local markets (Italy). Italian Indica prices: basis - bulk, free on truck. Spanish indica price, delivered northern Europe.

Thai prices are available from FAS/Bangkok's weekly rice report via http://www.fas.usda.gov/scriptsw/attacherep/default.asp

IMPORT LEVIES, from 9/1/2004

	EUR/MT	EUR/MT	US\$/MT	US\$/MT
		ACP	General	ACP
1006 20, Brown/Husked	65*	21.67	86.28*	28.76
1006 30, Milled/White	175	58.33	232.28	77.43
1006 40, Brokens	128	41.18	169.90	54.66

Note: With the introduction of the new rice regime in the EU on September 1, 2004, the EU has changed the import tariffs for brown and white rice. Replacing the Margin of Preference system are fixed tariffs for brown rice of EUR 65/MT and for white/milled rice, EUR 175/MT.

^{*}Note: On February 28, the US and EU announced an agreement that may lead to the possibility of lower applied tariffs for brown rice exported to the EU. See www.ustr.gov for more details.

EURO/US\$ rate	1.3273
LUNO/US# Tate	1.32/3

Source: FT, 1 March 2005

EU Import License Data

Period: Sept 1 to February 22

Marketing Year, Year to Date

MT		2004-05	2003-04
Paddy	Japonica	326	242
	Indica	303	126
Brown	Japonica	3,651	1,500
	Indica	287,208	288,724
	Of which - basmati	121,975	171,083
Semi-milled	Japonica	1,075	602
	Indica	844	4,599
Milled	Japonica	10,885	8,081
	Indica	67,896	47,587
Total, in milled rice equivalents	Japonica	14,648	9,831
	Indica	267,024	251,167
	Total	281,672	260,998
	Brokens	48,125	61,964

Source: European Commission.

http://forum.europa.eu.int/Public/irc/agri/igriz/library?I=/publicsdomain/rice&vm=detailed&s b=Title

Note: Import licenses, once requested are valid for the month in which they were requested plus a further two months. For example, a license granted on the 10th November would be valid until the end of January.

Note: 2003-04 year to date above is only for the EU-15.